

NORTH QUEENSLAND BULK PORTS CORPORATION LIMITED (ACN 136 880 218)

PORTS CORPORATION OF QUEENSLAND LIMITED (ACN 126 302 994)

MACKAY PORTS LIMITED (ACN 131 965 707)

INSTRUMENT OF DELEGATION

Effective 28 March 2017

NQBP/PCQ/MPL Board Resolution No. 4013 dated 28 March 2017

1. Instrument

This Instrument of Delegation is authorised by Resolutions of the Boards of the above companies made on the dates noted above, and the delegation:

- (a) comes into force on and from 28 March 2017 for NQBP, PCQ and MPL;
- (b) is subject to the conditions and limitations set out in this Instrument of Delegation, including Schedules 1 and 2;
- (c) must be exercised in accordance with any applicable procedures, standards, guidelines and policies, which the Corporation from time to time adopts;
- (d) must be exercised in accordance with any applicable Regulatory Requirements and Ministerial Directions; and
- (e) must be exercised in accordance with the constitution for the Corporation.

2. Delegations

The Corporation delegates to the CEO all powers, authorities and functions of the Board which it may lawfully delegate, save those reserved to the Board under Schedule 1. The specific delegations from the Board to the CEO are contained in Schedule 2.

The Board recognises that the CEO cannot personally perform or closely supervise all the activities and functions involved in the conduct of the Group's activities. Subject to any specific exceptions contained within these delegations, the Board authorises the CEO to sub-delegate some or all of the power and authority delegated by the Board in Schedule 2.

The CEO will remain responsible for the exercise of any such sub-delegated responsibilities and authority. The CEO must ensure that the Group's internal systems of control adequately manage and monitor the implementation and operation of this Policy, including any sub-delegations by the CEO.

To the extent the CEO delegates powers and authorities to Employees and contractors of the Group, these powers and authorities must be exercised in full compliance with corporate policies and within their line management responsibility.

The CEO Delegation of Authority is contained in Schedule 3 and may be updated by the CEO as required. The CEO will provide the Audit & Financial Risk Management Committee a copy of any amendments to Schedule 3 on a quarterly basis.

3. Application

- 3.1 This document is for internal use only and applies to each of NQBP, PCQ and MPL on a several basis.
- 3.2 All previous Instruments of Delegation are revoked.

- 3.3 The delegation of authorities responsibilities:
- (a) are attached to a position and not to an individual;
 - (b) can be provided to a contractor working in an approved position;
 - (c) unless otherwise stated in the Instrument of Delegation, can be provided to a person acting temporarily in a more senior position where express written approval is provided to the CFO from the manager of that position;
 - (d) may only be exercised by officers within their area of responsibility; and
 - (e) enable the delegated person to do all other things incidental to the exercise of the delegated power or authority.
- 3.4 The exercise of any delegated power or authority by a person applies in relation to each and every Corporation in the NQBP Group and is subject to that person ensuring that, before the power or authority is exercised:
- (a) the person holds the required power or authority to act in the manner they intend to act;
 - (b) the person has undertaken all required training, if specific training is required as a pre-requisite to the exercise of that power or authority; and
 - (c) all relevant approvals for the Incurrence of any liability on the part of the Corporation (whether to pay monies or otherwise) have been given by the Board or by a person having authority to Incur such a liability, as the case requires.
- 3.5 The exercise of any delegated power or authority by a person that involves the Incurring of any form of liability, is subject to that person ensuring that, before the power or authority is exercised:
- (a) there are funds available within the Corporation in relation to the amount of that liability;
 - (b) the person has budgetary control over the particular classes of expenditure or that the person is acting with the authority of a person having responsibility for that budget; and
 - (c) the works or services related to that liability are necessarily Incurred in carrying out the approved roles and functions of the Corporation.
- 3.6 Transactions must not be split in order to meet the delegation limits.
- 3.7 Unless otherwise specified in the delegations, all variations to documents may be approved in accordance with the delegation for the original document, provided the variation does not result in the original delegation being exceeded. Where the original delegation to Incur and/or contract will be exceeded then approval must be sought from a delegate who has a higher delegation limit sufficient to cover the accumulated total cost (the original delegation – plus the sum of agreed variations or extensions).
- 3.8 An officer may not approve any expenditure for which he or she derives a personal benefit (for example, entertainment).
- 3.9 All delegation limits are in Australian dollars and exclusive of GST.
- 3.10 All employees should be aware that conduct that violates the Instrument of Delegation could significantly damage the Corporation and expose it to unintended legal and commercial liabilities. In addition, individuals who breach the delegations may be subject to appropriate disciplinary action by the Corporation, including possible termination of employment. Any breaches of the delegations are to be reported to the CEO, CFO and Company Secretary (in writing) and are to be noted in the Breaches Register along with

actions taken to address individual breaches. All breaches are to be reported by the CEO to the Board at the next scheduled Board meeting. Where a serious breach of delegated authority occurs, the CEO will immediately report this to the Board.

4. Interpretation

4.1 Terms used in this Instrument of Delegation have the following meaning, unless otherwise specifically stated:

Board means the Board of NQBP, PCQ and/or MPL as the context requires.

Business Plans, Budgets and Strategic Documents means the business plan and budget and financial statements and reports prepared in relation to the Corporation for a financial year and other Strategy documents.

Chair means the Chair from time to time of the Board of NQBP, PCQ and/or MPL as the context requires.

Chief Executive Officer or CEO means the Chief Executive Officer from time to time of NQBP, PCQ and/or MPL as the context requires.

Company Secretary means the Company Secretary from time to time of NQBP, PCQ and/or MPL as the context requires.

Corporation means NQBP, PCQ and/or MPL as the context requires.

Chief Financial Officer or CFO means the Chief Financial Officer from time to time of NQBP, PCQ and/or MPL as the context requires.

Encumbrance includes any mortgage, charge, lien or encumbrance whatsoever.

Executive Committee or EXCO means the CEO, CFO, General Manager Engineering and Development (**GME&D**), General Manager Trade and Operations (**GMT&O**), Director Sustainability and External Relations (**DS&ER**) and the Director Legal, People and Governance (**DLP&G**).

Gift includes any payment or other benefit for which no consideration (in money or kind) is received by the Corporation.

GOC Act means the *Government Owned Corporations Act 1993* (Qld) as amended from time to time.

Incur means to bring about or create any form of liability, including but not limited to, authorising any construction works and the purchase of goods, services, plant, machinery and equipment. In relation to a credit application for credit terms of a supplier to the Corporation, separate approval to Incur a liability for a supply of goods or services in relation that credit application must also exist before that liability is Incurred.

Managers Group or MG means NQBP employees who report directly to a member of the EXCO excluding administration support employees and any other employees excluded by the CEO in writing to the CFO.

Ministerial Directions means any directions, decisions or guidelines issued in relation to the Corporation by or on behalf of its shareholding Ministers, including any directions issued under the GOC Act.

MPL means Mackay Ports Limited ACN 131 965 707.

NQBP means North Queensland Bulk Ports Corporation Limited ACN 136 880 218.

NQBP Group means NQBP and its related bodies corporate, including PCQ and MPL.

PCQ means Ports Corporation of Queensland Limited ACN 126 302 994.

Periodic Services means services of a repetitive, period or standard nature which it is neither accepted practice nor necessary to issue an official order for the rendering of such service, including but not limited to rates, telephone, electricity, lease rental payments, salaries and deductions, insurance, audit fees, and subscriptions to magazines. Where the periodic service is discretionary or the choice of supplier for the periodic service is discretionary, an approval to Incur the liability must exist for the relevant period.

Regulatory Requirements means regulatory, legal and other statutory requirements as well as Governmental requirements that are contained in Governmental policies or other Governmental documents that apply to the Corporation.

RTI Act means the Right to Information Act 2009 (Qld), as amended from time to time.

SPA means the *Sustainable Planning Act 2009* (Qld), as amended from time to time.

TIA means the Transport Infrastructure Act 1994 (Qld), as amended from time to time.

Schedule 1: Powers Reserved to the Board

Board – Power to:	
Instrument of Delegation	Revoke, vary or suspend the operation of the Instrument of Delegation.
Operation of the Board	<ul style="list-style-type: none"> (a) Establish and appoint members of committees of the Board and adopt committee charters. (b) Undertake an evaluation of the performance of the Board.
Financial Matters	<ul style="list-style-type: none"> (a) The authority to Incur liability, and enter into contracts (including operating and finance leases – calculated at present value) on behalf of the Corporation of greater than \$1,000,000. (b) Dispose of an asset or write off a loss or deficiency (e.g. for fixed assets, bad debts or inventory) of greater than \$200,000. (c) Make asset fair value adjustments or impairment greater than \$200,000 per asset or with the cumulative total exceeding \$1,000,000. (d) Approve annual valuation of assets. (e) Authorise the making of a payment by way of a Gift greater than \$10,000. (f) Make any change in published port pricing.
Conduct of Business	<ul style="list-style-type: none"> (a) Assign, sell, transfer or otherwise dispose of: <ul style="list-style-type: none"> (i) the lands of the Corporation; (ii) any asset of the Corporation which is core to its overall effective operation or that is core to the effective operation of any affected port; or (iii) any asset which has a value greater than \$200,000. (b) Create or permit the creation of any Encumbrance over any of the assets or undertakings of the Corporation with a value in excess of \$200,000 (but this excludes any document under which a lessee, licensee or permittee grants an Encumbrance to a third party over its interest in a lease, licence or permit). (c) Enter into any lease, licence, or another form of tenure affecting strategic port land, port facilities or assets of the Corporation which: <ul style="list-style-type: none"> (i) have a term (inclusive of any possible renewal or exercise of option) longer than 25 years; or (ii) involve dealing with assets representing over 25% of the current book value of any affected port.
Business Plans, Budgets and Strategic Documents	<ul style="list-style-type: none"> (a) Approve the Statement of Corporate Intent, or any other key strategic planning documents of the Corporation. (b) Approve Long Term Plan, Corporate Plan, and annual Budgets (operating and capital investment programs). (c) Approve Annual Report, Director's Report, Financial Statements, declaration and approval of dividends, and capital management plan. (d) Approve quarterly shareholder reports. (e) Approve the internal audit plan. (f) Approve the annual Insurance renewal strategy. (g) Approve NQBP's Stakeholder Engagement Strategy
Policies and Governance Documents	<ul style="list-style-type: none"> (a) Approve and adopt group policies that relate to the following: <ul style="list-style-type: none"> (i) Key shareholder matters; (ii) Key governance matters; (iii) Key human resource matters; (iv) Key legal requirements; (v) Audit related requirements; (vi) Approval of Risk Appetite Statement and Risk Management Framework; (vii) Accounting policies, standards and assumptions used in critical accounting estimates/modelling; and (viii) Matters involving material risk or highly sensitive or ethical issues. (b) Approve the Instrument of Delegations with oversight through the Audit & Financial Risk Committee over the CEO sub-delegations (in Schedule 3). (c) Approve transactions or other matters that do not comply with Governmental policies or with other Governmental documents that apply to the Corporation.
Appointments & Remuneration	<ul style="list-style-type: none"> (a) The power to appoint (subject to prior written approval of the responsible Ministers) and remove the Chief Executive Officer (CEO), and assess the performance of the CEO. (b) The power to appoint and remove the Company Secretary. (c) The power to approve the establishment and appointment to Executive Committee positions in line with the approved functional structure of the Corporation. (d) Set Group and CEO KPI's and approve remuneration frameworks, policies and incentive payments.

Other	<ul style="list-style-type: none"> (a) Approve matters or transactions which may involve ethical or highly sensitive issues in relation to the Corporation. (b) Make decisions on conflicts of interests in relation to the Board, the CEO and senior management of the Corporation who report to the CEO. (c) Initiation of legal proceedings other than dispute resolution or other mechanisms authorised in contracts or agreements; (d) Settlement of legal proceedings where payment by the Group or to the Group is of an amount greater than \$1,000,000; (e) Settlement of insurance claims where the unrecovered loss to the Group is greater than \$1,000,000. (f) Approval of hospitality and entertainment for amounts above \$5,000. (g) Domestic and overseas travel for accompanying persons and overseas travel for the Chair or a director representing the Chair or holding expertise in a particular field relevant to the purpose of the travel; and overseas travel for all employees and non-employees. (h) Director training greater than \$1,000 in value.
Delegations to the Chair	<ul style="list-style-type: none"> (a) Financial Investments (Deposits and Recalls) – Investments greater than 12 months and equal to or greater than \$5,000,000 require approval of the Chair and CEO. (b) Statement of Corporate Intent, Corporate Plan, Quarterly Reports and Annual Report (excluding Financial Statements) – approval of minor amendments to Board approved documents; (c) Domestic travel for Board Directors (except for the Chair and excluding travel for Board/Committee meetings) for attendance at functions/meetings where NQBP is to be represented and the total travel expense claim for each director is under \$5,000.

Schedule 2: Delegated by the Board to the Chief Executive Officer

CEO – Power to approve:	
Asset fair value adjustments or impairment.	\$200,000 per asset with the cumulative total not exceeding \$1,000,000 . Unlimited for mark to market movements of derivatives and loan accounts. The Board will be advised of any approvals above \$200,000 at its next Board meeting.
Assigning, transferring, selling or disposing of an asset	\$200,000 per asset.
Credit Notes & Waiving Penalty Interest for late payments	Unlimited
Expenditure – Specific Board approvals	Payments up to the Board approved value.
Expenditure in excess of specific Board approved amounts	Payments < 10% or \$200,000 (whichever is the lesser value) in excess of the prior Board approval. May not be sub-delegated . CEO to advise all approvals at next board meeting.
Financial Investments (Deposits and Recalls)	Unlimited when in accordance with authorised investments in NQBP's Finance Policy and the term does not exceed 12 months. Investments > 12 months require approval of the CEO and Chair.
Funding arrangements, debt and financial facilities management including guarantees.	Borrowings and Repayments are Unlimited when in accordance with the requirements of NQBP's Finance Policy and Financial Risk Management Standard. Management of the modified debt duration in accordance with NQBP's Finance Policy and Financial Risk Management Standard. Execute or approve the execution of documents necessary to arrange QTC and bank guarantees subject to the CEO financial delegation limit or approvals from Board. Execution of documents relating to QTC Funding & Investment Facilities (including establishing and closing accounts) and Transactional Banking Facilities (including daily banking, credit cards, and foreign exchange) or for extending, modifying or enlarging existing QTC Funding & Investment Facilities and external Transactional Banking Facilities. Operating either QTC Funding and Investment Facilities or Transactional Banking Facilities within the terms of the facility documentation including approval of the addition or reduction of authorised signatories.
FX transactions	Unlimited for hedging exposures in accordance with NQBP's Finance Policy and Financial Risk Management Standard.
Hospitality & Entertainment	\$5,000
Incur Liability, approve payments & sign contracts	Up to \$1,000,000 . CEO may delegate up to \$200,000 .
Lease, licence or another form of tenure affecting strategic port land, port facilities or assets of the Corporation	Unlimited where the term of the arrangement is: <ul style="list-style-type: none"> • 25 years or less (inclusive of any possible renewal or exercise of option); and • involve dealing with assets representing less than 25% of the current book value of any affected port. This includes entering into any document under which a lessee, licensee or permittee grants an Encumbrance to a third party over its interest in a lease, licence or permit.
Leases (Operating and Finance Leases)	Where the Present Value does not exceed \$1,000,000 and the leases are in accordance with the requirements of NQBP's Finance Policy.
Make special payments/Gifts	Up to \$10,000 per event.
Organisational Structure	Subject to its being consistent with the Board approved functional structure of the EXCO. The CEO must approve all Managers Group appointments.
Pricing	The communication/publishing of the Board approved changes to Port Pricing.
RTI Decision Maker	The CEO is the "Principal Officer" and an 'RTI Decision Maker' under the RTI Act 2009 and may delegate the power to deal with a RTI application to one or more 'RTI Decision Maker/s' or 'RTI Internal Review Officer/s' who will be authorised and empowered to carry out the duties and responsibilities of such a decision maker or officer under that statute.
Security and Encumbrances	Execution of any documentation required to create a security or Encumbrance approved by the Board. The power to create or permit the creation of any Encumbrance over any of the assets or undertakings of the Corporation with a value of \$50,000 or less (but this excludes any document under which a lessee, licensee or permittee grants an Encumbrance to a third party over its interest in a lease, licence or permit).
Statutory Payments i.e. Tax	Unlimited
Travel	<ul style="list-style-type: none"> • Domestic business class flights for an employee/non-employees (excluding Directors) where no other flights meet operational requirements; • Domestic travel for CEO; directors/Chair to attend functions/meetings other than Board/Committee meetings where expense is under \$2,500 for directors and under \$5,000 for the Chair.

	<ul style="list-style-type: none">Overseas travel for all employees and non-employees (excluding accompanying persons) to be approved by both CEO & Board.
Writing off fixed assets, bad debts or inventory.	Up to \$200,000 per transaction.

Schedule 3: Delegated by the Chief Executive Officer to Executive Committee, Managers Group and Others

Category	Level 3 – Executive Committee (EXCO) excluding CEO	Level 4 - Managers Group (MG)	Level 5 - Other
Delegation Limits (all stated amounts are in GST exclusive Australian dollars)			
Approve statutory and Periodic Services payments (such as payroll, taxation, rates, telephone, lease rental payments)	Unlimited	Unlimited for Financial Controller and Finance Manager \$100,000 for MG	As per authority to Incur liability, approve payment and sign contracts except: * Financial Accountant \$50,000 * Commercial Managers \$50,000 * Finance Executive Coordinator \$30,000
Approving and waiving penalty interest for late payments	\$10,000 for CFO	\$1,000 for Senior Manager Commerce and Trade	\$1,000 for the following: * Commercial Managers * Property Specialist
<p>Approval/Signing of Cheques/EFT and Direct Debit Transactions.</p> <p>All cheques/EFT payments and Direct Debit transactions are to be signed/approved by either:-</p> <p>CBA 2 x A Group; or 1 x A Group & 1 x B Group; or 1 x A Group & 1 x C Group; or 1 x B Group & 1 x C Group.</p> <p>In addition to the above, any payment or payment approval for an amount greater than \$1,000,000 must be signed/approved by an EXCO member.</p> <p>QTC 1 x Group B & 1 x Group C.</p>	<p>Commonwealth Bank of Australia (CBA) – Authorised Approvers and Signatories</p> <p>QTC - Investing and Borrowing Authorised Signatories (one from Group B and one from Group C):</p>		
Approval of Payroll – Signed/approved by two people from separate groups.			
Asset fair value adjustments or impairment.	Unlimited for CFO for mark to market movements of derivatives and loan accounts	Nil	Nil

Assigning, selling, transferring or otherwise disposing of any asset	Nil	* Senior Manager Commerce and Trade - \$25,000 for both book & market value. If either one is above this limit then higher approval is required. Each time the delegation is exercised for amounts totalling >\$5,000 then Senior Manager Commerce and Trade must advise the GMT&O and CFO and provide any additional information required. * Financial Controller - book and market value amounts up to \$5,000 .	Nil
Authorised as an 'RTI Decision Maker' and 'RTI Internal Review Officer' under the RTI Act and are authorised, empowered and (if appropriate) directed to carry out the duties and responsibilities of such a decision maker or officer under that statute	All	All	* Manager Health and Safety
Authorised Officer under the TIA	* GME&D * DS&ER	* Manager Port Operations * Senior Manager Commerce and Trade * Senior Manager Environment and Planning * Principal Engineering Services Manager * Manager Risk and Assurance	* Property Specialist * Commercial Managers * Maintenance Superintendent * Port Supervisor Weipa * Senior Environmental Coordinator * Property Coordinator * Pilotage and Commerce Admin * Marine Ops & Security Supervisor and Port Security Officers * Principal Planner * Principal – Development Approvals
Authorised to sign approvals under the SPA and Planning Act 2016. Port Development Approvals; to provide owner's consent for development applications and referral agency advice.	Nil	* Senior Manager Environment and Planning	* Principal Planner * Principal – Development Approvals
Credit Notes (where the credit note is required so the customer can be re-invoiced, the financial delegation limit is to be assessed on the net difference between the credit note and new invoice)	Unlimited for CFO	\$100,000 for Financial Controller	\$10,000 for Finance Manager
Financial Investments (Deposits and Recalls) Subject to investment deposits and recalls being made in accordance with authorised investments in NQBP's Finance Policy and the investment term not exceeding 12 months.	Unlimited for CFO and DLP&G	\$10,000,000 for Financial Controller	\$10,000,000 for Finance Manager

QIC – Rehab Account – Authorised Signatories	Any one of:	Plus one of:	
Foreign exchange transactions Subject to hedging exposures in accordance with the requirements of NQBP's Finance Policy and Financial Risk Management Standard.	Unlimited for CFO	Unlimited for Financial Controller	Unlimited for Finance Manager
Funding arrangements, debt and financial facilities management including guarantees. <ul style="list-style-type: none"> Borrowings and Repayments must be in accordance with the requirements of NQBP's Finance Policy and Financial Risk Management Standard. <p>The management of the modified debt duration in accordance with NQBP's Finance Policy and Financial Risk Management Standard.</p>	Unlimited for CFO and DLP&G for Borrowings and Repayments when they are in accordance with the requirements of NQBP's Finance Policy and Financial Risk Management Standard. CFO and DLP&G for the management of the modified debt duration in accordance with NQBP's Finance Policy and Financial Risk Management Standard. CFO and DLP&G may execute documents necessary to arrange QTC and bank guarantees subject to financial delegation limit or approvals from Board or CEO.	Unlimited for Financial Controller for Borrowings and Repayments	Unlimited for Finance Manager for Borrowings and Repayments
Hospitality & Entertainment	Up to \$1,000 per event.	Up to \$250 per event for Commercial Managers.	Nil
Incur Liability, approve payment and sign contracts on behalf of NQBP	\$100,000 for members of the Executive Committee (excluding CEO) For Declared Emergencies under the EBCM Framework - \$200,000 for CMT Leader.	\$50,000 for MG For Declared Emergencies under the EBCM Framework - \$50,000 for EMT Leader.	\$50,000 for: * Property Specialist \$30,000 for: * Policy Advisor \$20,000 for: * Maintenance Superintendent * Senior Project Engineers * Senior Advisor Corporate Communications \$10,000 for: * Commercial Managers * Finance Executive Coordinator * Finance Manager * Financial Accountant * Manager Health and Safety

			<ul style="list-style-type: none"> * Media and Community Engagement Advisor * Port Administration Coordinator * Principal Planner * Principal – Development Approvals * Project Engineers * Publications & Content Coordinator * Regional Stakeholder Engagement Advisor * Reporting Officers * Senior Environmental Coordinator * Shift Coordinators Pilotage Services \$5,000 for: * Property Coordinator * Senior Administration Officers * Port Supervisor Weipa * Port Operations Worker \$4,000 for: * IT Infrastructure Manager \$3,000 for: * Pilotage Administration Coordinator \$2,000 for: * Trade Relations Advisor * Administration Officers – Brisbane and Mackay * Contracts Administrator * Corporate Counsel Commercial & Ops * Engineering Administration Support Officer * Executive Officer * Legal Secretary / Paralegal * Sustainability Administration Support Officer \$1,000 for: * Asset Management Technical Officer * Environmental Coordinator * Port Services Workers (Abbot Point) * Port Services Workers x 2 (Greg Steward & Neil McDonald) * Senior Records and Document Management Administrator * Trades x 5 (excl. Apprentice) * Business Trainee \$500
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Incur Payroll Expenditure – approve and Incur expenditure	CFO & DLP&G- \$900,000 per payroll without bonus payments and \$1,300,000 including bonus payments	* Financial Controller * Senior Manager Strategy * Manager Human Resources & Industrial Relations * Manager Risk and Assurance \$900,000 per payroll without bonus payments and \$1,300,000 incl. bonus payments.	* Finance Manager * Senior Human Resources Advisor Approve only \$900,000 per payroll without bonus payments and \$1,300,000 including bonus payments
Invoice Payment Approvals where the required delegated authority has been exercised to Incur expenditure – RM8 Reference must be noted on authorised invoice or a copy of supporting approval documentation must be attached to the invoice.	\$500,000 for the following: * GME&D * GMT&O The CFO may approve payments where there is documented proof that an appropriate delegate has authorised that the expenditure be Incurred.	\$500,000 for the following: * Senior Manager Environment & Planning * Senior Manager Commerce and Trade * Principal Engineering Services Manager * Principal Asset Manager The Financial Controller and the Finance Manager may approve payments where an appropriate delegate has authorised that the expenditure be Incurred.	Nil
Lease, licence or another form of tenure affecting strategic port land, port facilities or assets of the Corporation where the term of the arrangement is: <ul style="list-style-type: none"> • 25 years or less (inclusive of any possible renewal or exercise of option); and • involve dealing with assets representing less than 25% of the current book value of any affected port This includes entering into any document under which a lessee, licensee or permittee grants an Encumbrance to a third party over its interest in a lease, licence or permit.	Unlimited for GME&D	Senior Manager Commerce and Trade authority to approve and execute Permits to Occupy of up to 12 months duration including authority to renew same.	Nil
Make special payments & Gifts	Nil	\$1,000 for Senior Manager, External Affairs	Nil
Operating and Finance Leases when they are in accordance with the requirements of NQBP's Finance Policy	Operating and Finance Leases where the Present Value of the lease does not exceed \$100,000 .	Manager Risk and Assurance – Up to \$100,000 per lease for full lease commitment.	Nil
Organisation structure	Nil	Manager HRIR for positions below the MG subject to the change having no effect on FTE and/or remuneration.	Nil

<p>QTC Funding and Investment Facilities or Transactional Banking Facilities must be operated within the terms of the facility documentation.</p>	<p>CFO and DLP&G for the execution of documents relating to QTC Funding & Investment Facilities (including establishing and closing accounts) and Transactional Banking Facilities (including daily banking, credit cards, and foreign exchange) or for extending, modifying or enlarging existing QTC Funding Facilities and Transactional Banking Facilities.</p> <p>CFO and DLP&G for operating either QTC Funding and Investment Facilities or Transactional Banking Facilities including approval of the addition or reduction of authorised signatories.</p>	<p>Nil</p>	<p>Nil</p>
<p>Travel</p>	<p>Domestic travel arrangements for self and direct/indirect reports</p>	<p>Domestic travel arrangements for self and direct/indirect reports.</p>	<p>Nil</p>
<p>Writing off fixed assets, bad debts or inventory.</p>	<p>\$100,000 for CFO and GME&D</p>	<p>Nil</p>	<p>Nil</p>